



Valley Small Business Development Corporation Fresno, CA

Project Title	Valley Small Business Development Corporation IDA Program
Contact Information	Stanley Tom 7035 North Fruit Avenue Fresno, CA 93711 (559) 438-9680 x16
Grant Amount	\$160,640
Nonfederal Support	\$208,444
Project Period	September 2004 – September 2009
Highlights	<p>The Valley Small Business Development Corporation IDA Program is a decentralized collaborative of partner agencies, which will provide financial literacy education, asset-building strategies, microenterprise development, and mentoring support to underserved populations. The program will offer 512 participants the opportunity to save in IDAs. Microenterprise and post-secondary education participants will have their savings matched at rate of \$2 to \$1, while homeownership participants' savings will be matched at a rate of \$3 to \$1.</p>
Target Population	<p>Low-to-moderate income families, immigrants, and minority populations in the Central San Joaquin Valley of California, particularly focusing on four counties: Fresno, Madera, Kings, and Tulare.</p>
Grantee/Collaborative Description	<p>Valley Small Business Development Corporation (VSBDC) was incorporated as a nonprofit in 1981 and certified as a Community Development Financial Institution in 2000. The goals of the agency include building the capacities of community-based organizations and providing direct services to underserved neighborhoods. The agency is licensed to make direct and guaranteed loans to individuals, farmers, and small businesses in a nine county service area in the Central San Joaquin Valley of California. VSBDC focuses on helping immigrants, minority, and women-owned businesses.</p> <p>VSBDC is the lead organization for this IDA program. Other partners include Citibank and four community-based agencies: Fresno Center for New Americans, Inc.; Fresno Area Hispanic Chamber of Commerce; the Entrepreneurial Training Center; and the San Joaquin Valley Black Chamber of Commerce.</p>